

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the "Agreement") is made this ____ day of December, 2008 (the "Effective Date"), by and between The Board of Education of Granite School District, or its assigns ("Granite" or "Buyer"), and West Valley City, municipal corporation of the State of Utah (the "City" or "Seller"), and the heirs, successors or assigns of William H. Woodbury and Florence B. Woodbury (the "Heirs"). The Buyer, Seller, and the Heirs are sometimes collectively referred to herein as the "Parties."

WITNESSETH:

WHEREAS, Seller is the owner of 8.733 acres of land improved as Granger Community Park, located at 3580 South 3600 South, West Valley City, Utah, as more particularly described on **Exhibit A** attached hereto and incorporated herein by reference (the "Property") ; and

WHEREAS, Seller received the Property from Salt Lake County upon the Sellers incorporation as a city; and

WHEREAS, Salt Lake County received the property from the Granger Lions' Club, Inc. (the "GLC")

WHEREAS, the GLC received the Property from William H. Woodbury and Florence B. Woodbury (the "Woodburys") pursuant to a Warranty Deed, attached hereto as **Exhibit B**, which states as follows:

This Property is sold to the Buyer for the sole purpose of public use for playgrounds, public park, county fire department or other general use of the public, and shall not be subdivided or used for building thereon any dwelling houses except dwelling house for use as the home of the caretaker of said grounds and shall not be used for office or business buildings or for any building other than for general use of the public. If in any event said property is subdivided or attempted to be subdivided for sale for residential properties or business properties or for any purpose other than herein set forth, it shall revert to and become the property of the Sellers, their heirs, successors or assigns.

(the "Restrictive Language") ; and

WHEREAS, the Woodburys are deceased; and

WHEREAS, the Woodburys had the following children: Florence Gardner, William Woodbury, Elizabeth Erskine, Bertha Rohner and Ivan Woodbury (the "Woodbury Children"); and

WHEREAS, the Woodbury Children are deceased; and

WHEREAS, the Woodburys have the following surviving grandchildren: Betty G. Naylor, Maryann G. Jorgensen, James L. Erskine, Bonnie Thomas, Janice E VanHoose, Marilyn Dattilo, Kathy Ann Larabee, Jacob W. Rohner, Diane R. Burns, Joseph W. Rohner, Karen Scott and Tamara J. Woodbury, (referred to as the Heirs under this Agreement); and

WHEREAS, the Heirs in their individual capacity or as Personal Representatives are the only existing heirs, successors or assigns of the Woodburys; and

WHEREAS, Buyer desires to buy and Seller desires to sell the Property so that Buyer can construct a public education high school and any athletic park, or other public use facility associated with, or ancillary to such school (the "Educational Facility") thereon; and

WHEREAS, the Heirs claim that the Restrictive Language does not allow the construction of the Educational Facility on the Property and that any such construction would, under the Restrictive Language, cause the Property to revert to the Heirs; and

WHEREAS, without acknowledging the correctness of the position of any party hereunder with respect to the Restrictive Language, the Heirs and Buyer agree to settle all claims of the Heirs herein and Seller and Buyer desire to set forth all terms of the purchase and sale of the Property.

NOW, THEREFORE, in consideration of the foregoing and as set forth below, it is hereby agreed as follows:

1. Agreement to Sell and Purchase. In accordance with and subject to the terms and conditions hereof, on the date of Closing (as hereinafter defined), Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the Property.

2. Agreement to Settle and Cooperate. In accordance with and subject to the terms and conditions hereof, the Heirs agree to settle their claims regarding the Restrictive Language and by their signature hereto, agree to release, waive, disclaim, and withdraw any and all rights, claims, causes of action, allegations, and defenses, asserted and unasserted, known and unknown, against the Buyer and any future owner of the Property that are based in any way upon or relate or pertain in any way to any claim that the Restrictive Language entitles the Heirs, or any of their heirs, successors, assigns, or any party succeeding to any interest by or through the Heirs, to any reversionary interest in the Property if the Property is used for a public use including, but not limited to, the construction thereon of any public school, any educational building, any building or structure ancillary to any school or educational building, any government building, any municipal facility, or the use thereof for any purpose that is intended for the use and enjoyment by the public (all such uses hereafter referred to as "Public Use"). Public Use shall not include public housing. Further, the Heirs acknowledge that Buyer owns real estate adjacent to the Property (the "Adjacent Property") that was previously owned by the Woodburys and that was transferred by the Woodburys pursuant to a deed with language similar to, the Restrictive Language. By their signatures hereto, the Heirs further agree to release, waive, disclaim, and withdraw any and all rights, claims, causes of action, allegations, and defenses, asserted and

unasserted, known and unknown, against the Buyer and any future owner of the Property that are based in any way upon or relate or pertain in any way to any claim that the Restrictive Language entitles the Heirs, or any of their heirs, successors, assigns, or any party succeeding to any interest by or through the Heirs, to any reversionary interest in the Adjacent Property if the Adjacent Property is used, or has been used, for any Public Use.

The Heirs acknowledge that Buyer intends to initiate a quiet title action in connection with the Property (the “Quiet Title Action”). In connection with the Quiet Title Action, the Buyer intends to name the Heirs and a number of “John Doe” defendants and seek a ruling of a court of proper jurisdiction that neither the Heirs nor any other person or entity has any reversionary interest in the Property or the Adjacent Property that in any way precludes any Public Use. The Heirs specifically agree and covenant to cooperate fully with Buyer in connection with the Quiet Title Action and to do all acts and execute all documents requested by Buyer in its prosecution of the Quiet Title Action and to carry out the terms of this Agreement and to act in good faith with respect to the terms and conditions contained herein before and after Closing, which cooperation shall include, but is not limited to, accepting service of such complaint without requiring actual service, executing a stipulation to quiet title consistent with this agreement signing affidavits in support of Buyer’s position, testifying at hearings in support of Buyer’s position, or doing anything else requested by Buyer or Buyer’s counsel in connection with the Quiet Title Action to obtain judgment in that action consistent with this agreement.

3. Purchase Price. The purchase price to be paid to Seller at Closing shall be \$1,600,000 (the “Purchase Price”), paid as set forth in Section 6 below.

4. Settlement Payment. At Closing, Buyer shall pay to the Heirs the sum of \$1,000,000 (the “Settlement Payment”), subject to Section 6 below.

5. Earnest Money Deposit. On the first day immediately following the day on which the Due Diligence Period (as hereinafter defined) expires, Buyer shall deposit in escrow with Merrill Title Company (the “Title Company”) the sum of \$10,000.00 in cash as earnest money toward the Purchase Price (the “Purchase Deposit”) and the sum of \$10,000.00 in cash as earnest money toward the Settlement Payment (the “Settlement Deposit”). The Title Company shall hold the Purchase Deposit and the Settlement Deposit in trust and in escrow and make delivery of the same to the party entitled thereto under the terms of Section 6 below.

6. Escrow.

A. Settlement Payment.

At Closing, Buyer shall deposit the balance of the Settlement Payment with Title Company. The Settlement Payment and any accrued interest shall be disbursed to the Heirs at such time as an order quieting title to the Property in Buyer is entered. Nevertheless, if the Quiet Title Action is not finally adjudicated in favor of Buyer, then all such money held in Settlement Escrow shall be returned to Buyer. If the Quiet Title Action is finally adjudicated by the court issuing a ruling that is anything other than what Buyer sought, then Buyer shall, in its sole discretion, determine whether or not that ruling

adequately serves Buyer's purpose. If Buyer determines that it does not, the Settlement Deposit and the Settlement Payment shall be returned to Buyer and this Agreement shall become void and no party shall be deemed to have waived any claim or position it had prior to its execution. If the Heirs do not satisfy their duty and obligation hereunder to cooperate fully with the Quiet Title Action, then Buyer may reduce the amount of the Settlement Payment to the Heirs by the cost to Buyer of such failure as documented by Buyer. At the time the Settlement Deposit and Settlement Payment are released to the Heirs, Title Company shall release such funds to the Heirs as follows:

1/13th - Mary Ann G. Jorgensen
1/13th - Betty G. Naylor
1/13th - James L. Erskine
1/13th - Bonnie Thomas
1/13th - Janice E. VanHoose
1/13th - Marilyn Dattilo
1/13th - Kathy Ann Larabee
1/13th - Jacob W. Rohner
1/13th - Diane R. Burns
1/13th - Joseph W. Rohner
1/13th - Karen Scott
1/13th - Tamara J. Woodbury
1/13th - Tamara J. Woodbury as General Personal Representative of William D. Woodbury

If the Heirs desire a different distribution they must all agree to such distribution and provide written directions to Title Company to that effect signed by each of the Heirs.

B. Purchase Price.

At Closing, Buyer shall pay an additional \$1,590,000 into escrow and shall also deliver a Note to Seller in the Amount of the Purchase Price ("Purchase Price Note"). The Purchase Price Note shall not bear interest and shall be due upon the commencement of construction of the Educational Facility upon the Property or 36 months from the date of this Agreement, whichever shall come first. Interest on the escrow account shall accrue to the Buyer. The Purchase Price Note may be discharged and satisfied as follows:

1. Buyer shall involve Seller in the planning of the Educational Facilities and shall work in good faith to identify facilities, fields, and other portions of the Educational Facility that might be used by both Buyer and Seller. The Buyer and Seller shall negotiate in good faith to enter into agreements to jointly own, use, occupy or otherwise share and make use of a portion of the Educational Facility in a manner that benefits both the Seller and Buyer. The Buyer and Seller will cooperate to determine the reasonable value of any such use and benefit conferred upon Seller which shall result in a corresponding reduction in the Purchase Price Note.

2. If the Buyer and Seller cannot agree to any joint use or ownership of the Educational Facilities under paragraph 6(B)(1) above, the Buyer may discharge the Purchase Price Note, at its exclusive option by either conveying

8.733 acres of property at the south end of the current Granger High School property to the Seller with park improvements comparable to those currently existing on the Property or by paying to Seller in cash the sum of \$1,600,000.00.

If the Quiet Title Action is finally adjudicated by the court issuing a ruling that is anything other than what Buyer sought, then Buyer shall, in its sole discretion, determine whether or not that ruling adequately serves Buyer's purpose. If Buyer determines that it does not Buyer shall reconvey the Property to Seller and the Purchase Deposit, the Purchase Payment and the Purchase Price Note shall be returned to Buyer and this Agreement shall become void and no party shall be deemed to have waived any claim or position it had prior to its execution.

7. Application of Earnest Deposit; Remedies. If the sale of the Property is not closed by the date fixed therefor (or any extension date mutually agreed to by the Parties) owing to failure of satisfaction of a condition precedent to Buyer's or Seller's obligations, the Purchase Deposit and Settlement Deposit shall be returned and refunded to Buyer, and no party shall have any further liability hereunder. If the sale of the Property is not closed by the date fixed therefor (or any such extension date) owing to failure of performance by Buyer, the Purchase Deposit and Settlement Deposit shall be forfeited by Buyer and the sum thereof shall go to Seller and the Heirs, respectively as liquidated damages (Buyer hereby releasing all claim to such sum). If the sale of the Property is not closed by the date fixed therefor (or any such extension date) owing to failure of performance by Seller or the Heirs, the Purchase Deposit and Settlement Deposit shall be returned and refunded to Buyer, and Buyer shall additionally be entitled to all remedies available in law and equity.

8. Adjustments. The following items shall be credited, debited and otherwise adjusted, and the resulting calculation shall be an adjustment to the Purchase Price payable at Closing pursuant to Section 2 hereof (where appropriate, such adjustments shall be made on the basis of a year of 12 months, 30 days to the month, Seller to have the last day, unless otherwise provided): (a) special taxes or assessments, if any, upon the Property assessed or becoming a lien prior to the date hereof (but only a pro rata share of the then current installment of such special taxes or assessment, if any, shall be charged as a credit against the Purchase Price); and (b) fuel, electricity, water, sewer, gas, electric, telephone and other utility charges. In the event that the precise figures necessary for any of the foregoing adjustments are not capable of determination on the date of Closing, the adjustments shall be made on the basis of good faith estimates of the Parties, and such adjustments shall be final and binding on the Parties.

9. Incidental Costs and Expenses. Buyer shall pay survey costs for any survey obtained by Buyer. Seller shall pay all title commitment and the title insurance premium for a standard title policy. Buyer shall pay for any additional title insurance coverage or endorsements that is may require. Buyer and Seller shall each pay one-half of (i) all transfer taxes or revenue stamps incidental to the recordation of the deed, any mortgage, or otherwise, and (ii) the escrow fees, if any, and recording fees charged by the Title Company. The Heirs shall not be required to pay any closing or escrow costs. Except as otherwise expressly provided in this Agreement, the

Parties shall pay their own respective costs and expenses, including attorneys' fees, incidental to this Agreement and the transactions contemplated hereby.

10. Possession. Seller shall transfer possession of the Property to Buyer at 12:01 p.m. on the date of Closing.

11. Closing. The closing (the "Closing") of the transaction contemplated hereby shall be on or before January 31, 2009. The Closing shall take place through escrow at the offices of the Title Company.

12. Documents at Closing. On the date of Closing, (a) Seller shall execute and deliver to Buyer (i) a special warranty deed transferring and conveying to Buyer all of Seller's right, title and interest to the Property (Seller's record title to govern for purposes of the legal description), subject to the lien of general real estate taxes for the then current tax fiscal year, and easements, restrictions, conditions, reservations, encroachments and other matters of fact or record appearing on the title commitment provided to Buyer, which deed shall be in a form reasonably satisfactory to Seller; and (ii) such other documents, if any, as may be reasonably required by the Title Company, on forms customarily used by title insurance companies and reasonably satisfactory to Title Company and Buyer, in order to issue an owner's policy of title insurance; (b) the Heirs shall execute and deliver to Buyer a written acknowledgment, in a form reasonably acceptable to Buyer, that the Educational Facility is a public use included within the Restrictive Language, and such documents, if any, as may be reasonably required by the Title Company, on forms customarily used by title insurance companies and reasonably satisfactory to Title Company and Buyer, in order to issue an owner's policy of title insurance confirming Buyer's right to construct the Educational Facility without violation of the Restrictive Language; and (c) Buyer and Seller shall execute and deliver to one another counterpart originals of closing statements verifying the adjustments to the Purchase Price.

13. Seller's Representations. Seller hereby represents and warrants to Buyer as follows, each of which shall survive Closing:

13.1 Authority. Seller has full capacity, right, power and authority to execute, deliver and perform under this Agreement and all documents to be executed pursuant hereto. Seller has not alienated, encumbered, transferred, leased, assigned or otherwise conveyed its interest in the Property or any portion thereof, nor entered into any agreement to do so. There is no consent required from any third party before the Property may be conveyed to Buyer.

13.2 Owner. Except for the limitation associated with the Restrictive Language, Seller is the fee owner of the Property and will transfer such title to Buyer at Closing.

13.3 No Knowledge. Kevin Astill, the Parks Director for the Seller has no actual knowledge of any presence on the Property of any Hazardous Material (as

hereinafter defined) and the Seller has not granted, and will not grant, another party the right to use, possess, or occupy any portion of the Property.

13.4 All Materials. Seller will confirm to Buyer in writing when it has provided Buyer with copies of all due diligence materials as required below and agrees that it will provide all such materials that are in Seller's possession or control.

13.5 No Conflict. The consummation of the terms of this Agreement shall not result in or constitute a material violation or breach of any agreement, covenant or obligation to which Seller is a party or which may bind or affect any of the Property.

13.6 Liabilities. There are no liabilities of Seller pertaining to the Property (whether liquidated or unliquidated, absolute, contingent, accrued or otherwise) except those which will be paid by Seller in full immediately on or before Closing.

13.7 No Claims. There is no material suit, claim in writing, action or proceeding now pending against Seller involving the Property, or any part thereof, before any court, administrative or regulatory body, or any governmental agency and there is no material suit, claim in writing, action or proceeding threatened against Seller, or any of the Property. There are no outstanding orders, rulings, decrees, judgments or stipulations to which Seller is a party or by which the Property is bound by any court, arbitration or administrative agency materially and adversely affecting the Property. There are no mechanic's or materialman's liens or similar claims or liens now asserted against the Property for work performed or commenced prior to the date hereof, and Seller shall timely satisfy and discharge any and all obligations relating to work performed on, or conducted at, or materials delivered to, the Property prior to Closing in order to prevent the filing of any claim or mechanic's lien with respect thereto.

13.8 Leases. There are no undisclosed leases, subleases, tenancies or occupancies, or rights to occupancy or possession, in effect with respect to all or any portion of the Property.

14. The Heirs' Representations. The Heirs hereby represent and warrant to Buyer as follows, each of which shall survive Closing:

14.1 Status. The Heirs are the only existing heirs, successors or assigns of the Woodburys.

14.2 Authority. The Heirs are the only people or entities who have any right, title or interest in the reverter set forth in the Warranty Deed attached hereto as **Exhibit B**. Each of them has the right and authority to release, waive, disclaim, and withdraw any and all rights, claims, causes of action, allegations, and defenses, asserted and unasserted, known and unknown, against the Buyer and any future owner of the Property and Adjacent Property that are based in any way upon or relate or pertain in any way to any

claim that the Restrictive Language entitles the Heirs, or any of their heirs, successors, assigns, or any party succeeding to any interest by or through the Heirs, to any reversionary interest in the Property or Adjacent Property.

15. Buyer's Authority. Buyer is duly organized and has the power and authority to conduct its business and to execute and enter into this Agreement and to perform the transactions herein provided and contemplated. This Agreement has been duly authorized and executed by Buyer, and upon delivery to and execution by Seller, shall be a valid and binding agreement of Buyer.

16. Commissions. All Parties represent and warrant to one another that they have not dealt with any broker, finder, or other person in connection with the sale or negotiation of the sale of the Property in any manner that might give rise to any claim for commission.

17. Buyer's Due Diligence. The obligations of Buyer to consummate the transactions provided for in this Agreement are subject to the condition that Buyer, at Buyer's sole cost and expense, within the period commencing on the Effective Date and expiring on January 20, 2009 (the "Due Diligence Period"), shall be satisfied with all matters deemed reasonably relevant by Buyer with respect to the Property and its suitability for Buyer's intended development and use, including, but not limited to, the physical and environmental condition of the Property, title, survey, zoning, access and utilities for the Property and a reasonably satisfactory property appraisal. In the event that Buyer is unsatisfied with any such matters relating to the Property, Buyer may, at its option, elect to terminate this Agreement by written notice to Seller and the Heirs on or prior to the expiration of the Due Diligence Period. In the absence of such written notice, Buyer shall be deemed conclusively satisfied in all respects with the Property. Seller shall, within five (5) days of the Effective Date, provide to Buyer the following documentation relating to the Property, if and to the extent in Seller's possession, either by providing Buyer with a copy thereof or by providing Buyer access to such location at the Property where such documentation is maintained: Seller's existing title policy for the Property, any site plans, copies of all easements, evidence of zoning, all environmental reports, studies or investigations, appraisals, surveys, business expert reports, soil tests, and engineering studies concerning the Property, recent tax notices for the Property, all contracts affecting the Property, any other third party reports, and any other information on file related to the Property.

18. Inspections; Restoration of Property. Buyer shall, in connection with its studies and investigations of the Property contemplated hereunder, promptly restore the Property to its condition existing immediately prior to such studies and investigations. Buyer hereby agrees to hold Seller and the Property free and harmless from and against any cost, expense, charge, lien, action or judgment, as well as any claim of a right to any such cost, expense, charge, lien, action or judgment arising directly or indirectly from any act or omission of Buyer, Buyer's agents or contractors, or any services, labor, supplies or materials provided or performed by surveyors, engineers, architects and others making the inspections and tests, and from and against any personal injury and property damage caused by the act or neglect of Buyer or any of its agents, or independent contractors. Buyer covenants to promptly transfer to Seller copies of all surveys,

environmental studies, reports and the like prepared in the course of the inspections and evaluations of the Property. The provisions of this paragraph shall survive the termination of this Agreement and shall survive the closing and delivery of the deed by Seller.

19. As-Is Sale. BUYER AGREES THAT BUYER WILL BE AFFORDED THE OPPORTUNITY TO FULLY AND COMPLETELY EXAMINE, INSPECT, TEST AND INVESTIGATE THE PROPERTY. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, IT IS EXPRESSLY UNDERSTOOD AND AGREED THAT BUYER IS ACQUIRING THE PROPERTY "AS IS" AND "WHERE IS," AND WITH ANY AND ALL FAULTS AND THAT SELLER HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE QUALITY, PHYSICAL CONDITION, VALUE OF THE PROPERTY OR IMPROVEMENTS THEREON, OR ANY OTHER MATTER OR THING AFFECTING OR RELATED TO THE PROPERTY OR THIS AGREEMENT (INCLUDING, WITHOUT LIMITATION, WARRANTIES OF HABITABILITY, WARRANTIES OF MERCHANTABILITY AND/OR OF FITNESS FOR A PARTICULAR PURPOSE), WHICH MIGHT BE PERTINENT IN CONSIDERING THE PURCHASE OF THE PROPERTY, EXCEPT AS SPECIFICALLY SET FORTH HEREIN, AND BUYER DOES HEREBY EXPRESSLY ACKNOWLEDGE THAT NO SUCH REPRESENTATIONS OR WARRANTIES HAVE BEEN MADE EXCEPT AS SPECIFICALLY SET FORTH HEREIN.

Buyer and Seller hereby indemnify and hold each other harmless from and against all claims, losses, and liabilities incurred by the indemnified party in connection with any claim or demand arising from a breach of any representation made hereunder.

20. Environmental. Buyer acknowledges that, except as specifically set forth herein, Seller is delivering the Property to Buyer without any representations or warranties of any kind regarding the presence or absence of anything that is or may constitute a hazardous waste, or a hazardous substance or material, as defined under any past, present or future federal, state and/or local laws, statutes, ordinances or regulations, or any pollutant, contaminant, radioactive material or waste, or petroleum or petroleum related products or waste ("Hazardous Material") on, under, or from the Property, or on or under any adjoining property (the "Environmental Condition of the Property"). Seller hereby represents to Buyer that, to the actual knowledge of Kevin Astill, the Sellers Parks Director, Seller is not aware of the existence of Hazardous Materials situated in, on, or under the Property and represents that Seller has not received any notice from any governmental entity or agency claiming the existence of any Hazardous Material on the Property. Buyer, for itself and its successors and assigns, releases Seller from all contractual, statutory and common law claims and liabilities (including those under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Resource Conservation and Recovery Act, and any amendments or extensions thereof) with respect to the Environmental Condition of the Property. The provisions of this paragraph shall survive the closing and delivery of the deed by Seller.

21. Condemnation. In the event of the taking of any part of the Property after the date hereof but prior to Closing, Buyer, at its option, may (i) terminate this Agreement or (ii) continue under this Agreement, in which event Seller and the Heirs shall assign to Buyer its interest in any condemnation award as a result of such taking.

22. Buyer's Closing Contingencies. Buyer's obligation to consummate the transaction contemplated hereby is subject to satisfaction of the following conditions, each of which must occur prior to Closing. In the event any such condition is not timely satisfied, Buyer shall have the right to terminate this Agreement and receive a return of Buyer's Deposit.

22.1 Due Diligence Period. Buyer does not terminate this Agreement within the Due Diligence Period.

22.2 Settlement and Release of Claims. Buyer obtains a settlement and release of the claims of the Heirs under the Restrictive Language.

23. Binding Agreement. This Agreement shall be binding on and shall inure to the benefit of the Parties and to their respective heirs, administrators, executors, personal representatives, successors, and assigns.

24. Assignment. Buyer may not assign its rights and interests hereunder without the prior written consent of Seller.

25. Indemnity. The Heirs hereby agree to indemnify and hold Buyer, its officers, employees, agents, contractors, subcontractors, licensees, invitees, successors and assigns (the "Indemnified Parties") harmless from and against, and to reimburse the Indemnified Parties with respect to, any and all claims, demands, causes of action, loss, damage, liabilities, reasonable costs and expenses (including reasonable attorneys' fees and court costs) of any and every kind or character, known or unknown, fixed or contingent, asserted against or incurred by the Indemnified Parties at any time or from time to time by reason of or which arise or relate to any breach by the Heirs of this Agreement. The Heirs further agree to indemnify and hold the Indemnified Parties harmless from and against and to reimburse the Indemnified Parties with respect to any and all claims, demands, causes of action, loss, damage, liabilities, reasonable costs and expenses (including reasonable attorneys' fees and court costs) of any and every kind or character, known or unknown, fixed or contingent, asserted against or incurred by the Indemnified Parties at any time or from time to time by reason of or which arise or relate to any claim by any person or entity that claims that it is an heir, successor, or assign of the Woodburys and that it has received any rights to the Property or the Adjacent Property by or through any heir, successor, or assign of the Woodburys.

26. Maintenance of Park Pending Construction. Buyer agrees that from the date that it takes possession of the Property until the commencement of construction on the Property, that it shall maintain and operate the Property as a park and the Property shall remain open to the public. Alternatively, the Buyer and Seller may agree to enter into a park maintenance

agreement whereby the Seller shall maintain the Property as a park and the Buyer shall pay the actual costs of said maintenance.

27. Notices. All notices, requests, demands and other communications hereunder shall be deemed to have been duly given if the same shall be in writing and shall be delivered personally, transmitted by facsimile to the facsimile numbers referenced below or sent by registered or certified mail, postage prepaid, and addressed as set forth below:

If to Seller:

Wayne Pyle
City Manager
3600 Constitution Blvd.
West Valley City, UT 84119

With a copy to:

J. Richard Catten
City Attorney
3600 Constitution Blvd.
West Valley City, UT 84119

If to Buyer:

David F. Garrett
Business Administrator
Granite School District
2500 South State Street
Salt Lake City, Utah 84115

With a copy to:

John Robson
Fabian and Clendenin
215 South State Street, Suite 1200
Salt Lake City, Utah 84111

Any party may change the address to which notices are to be addressed by giving the other parties notice in the manner herein set forth.

28. Cell Phone Tower. All of the Seller's rights and interests in the Cellular Tower Lease located on the Property shall be assigned to the Buyer at closing. Pursuant to paragraph 17 of the Purchase and Sale of Lease and Successor Lease agreement entered into by and between West valley City and Wireless Capital Partners, LLC in 2003, and attached hereto as Exhibit B, the rights and obligations of such lease run with the land and are binding upon and inure to the benefit of the successors and assigns of the parties to the Agreement.

29. Governing Law. This Agreement shall be construed and interpreted according to the laws of the State of Utah.

30. Time of the Essence. Time is of the essence with respect to each and every provision of this Agreement.

31. Performance on Business Days. If any date for the occurrence of an event or act under this Agreement falls on a Saturday or Sunday or legal holiday in the State of Utah, then the

time for the occurrence of such event or act shall be extended to the next succeeding business day.

32. Entire Agreement. This Agreement, together with all the Exhibits, if any, attached hereto and incorporated by reference herein, constitutes the entire undertaking between the parties hereto, and supersedes any and all prior agreements, arrangements and understandings between the Parties.

33. Counterparts; Facsimile. This Agreement may be executed in two or more counterparts, each of which shall constitute an original. The Parties may sign this Agreement by telefaxed copies, and any such telefaxed copy shall be deemed to be an original, and no objection shall be made to the introduction into evidence of any telefaxed copy on grounds related to the telefaxed copy not being an original.

34. No Offer. The submission of this Agreement shall not be deemed an offer to enter into any transaction or to enter into any other relationship, whether on the terms contained in this Agreement or on any other terms. This Agreement shall not be binding upon Buyer or Seller nor shall Buyer or Seller have any obligations or liabilities or any rights with respect hereto, unless and until both Buyer and Seller have executed and delivered this Agreement. Until such execution and delivery of this Agreement, Buyer or Seller may terminate all negotiation and discussion of the subject matter of this Agreement without cause or for any reason, without recourse or liability.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

[signatures on following pages]

BUYER

THE BOARD OF EDUCATION OF GRANITE
SCHOOL DISTRICT

By: David F. Garrett
Its: Business Administrator

By : Sarah R. Meier
Its: Board President

SELLER

WEST VALLEY CITY

Dennis J. Nordfelt, Mayor

Attest:

Sheri McKendrick, City Recorder

AS ONE OF THE "HEIRS" IDENTIFIED IN THE ABOVE PURCHASE AND SALE AGREEMENT I HEREBY AGREE TO ALL THE TERMS THAT ARE APPLICABLE TO THE HEIRS AND I AM LEGALLY BOUND TO THE TERMS AND CONDITIONS CONTAINED IN THE AGREEMENT.

DATED THIS _____ DAY OF DECEMBER, 2008

Mary Ann G. Jorgensen

STATE OF _____)
: ss.
COUNTY OF _____)

On this _____ day of December, 2008, personally appeared before me **Mary Ann G. Jorgensen** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is signed on this page and acknowledged to me that she signed it voluntarily and for its stated purpose.

NOTARY PUBLIC

AS ONE OF THE "HEIRS" IDENTIFIED IN THE ABOVE PURCHASE AND SALE AGREEMENT I HEREBY AGREE TO ALL THE TERMS THAT ARE APPLICABLE TO THE HEIRS AND I AM LEGALLY BOUND TO THE TERMS AND CONDITIONS CONTAINED IN THE AGREEMENT.

DATED THIS _____ DAY OF DECEMBER, 2008

Betty G. Naylor

STATE OF _____)
: ss.
COUNTY OF _____)

On this _____ day of December, 2008, personally appeared before me **Betty G. Naylor** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is signed on this page and acknowledged to me that she signed it voluntarily and for its stated purpose.

NOTARY PUBLIC

AS ONE OF THE "HEIRS" IDENTIFIED IN THE ABOVE PURCHASE AND SALE AGREEMENT I HEREBY AGREE TO ALL THE TERMS THAT ARE APPLICABLE TO THE HEIRS AND I AM LEGALLY BOUND TO THE TERMS AND CONDITIONS CONTAINED IN THE AGREEMENT.

DATED THIS ____ DAY OF DECEMBER, 2008

James L. Erskine

STATE OF _____)
: ss.
COUNTY OF _____)

On this ____ day of December, 2008, personally appeared before me **James L. Erskine** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is signed on this page and acknowledged to me that he signed it voluntarily and for its stated purpose.

NOTARY PUBLIC

AS ONE OF THE "HEIRS" IDENTIFIED IN THE ABOVE PURCHASE AND SALE AGREEMENT I HEREBY AGREE TO ALL THE TERMS THAT ARE APPLICABLE TO THE HEIRS AND I AM LEGALLY BOUND TO THE TERMS AND CONDITIONS CONTAINED IN THE AGREEMENT.

DATED THIS ____ DAY OF DECEMBER, 2008

Bonnie Thomas

STATE OF _____)
: ss.
COUNTY OF _____)

On this ____ day of December, 2008, personally appeared before me **Bonnie Thomas** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is signed on this page and acknowledged to me that she signed it voluntarily and for its stated purpose.

NOTARY PUBLIC

AS ONE OF THE "HEIRS" IDENTIFIED IN THE ABOVE PURCHASE AND SALE AGREEMENT I HEREBY AGREE TO ALL THE TERMS THAT ARE APPLICABLE TO THE HEIRS AND I AM LEGALLY BOUND TO THE TERMS AND CONDITIONS CONTAINED IN THE AGREEMENT.

DATED THIS ____ DAY OF DECEMBER, 2008

Janice E. VanHoose

STATE OF _____)
: ss.
COUNTY OF _____)

On this ____ day of December, 2008, personally appeared before me **Janice E. VanHoose** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is signed on this page and acknowledged to me that she signed it voluntarily and for its stated purpose.

NOTARY PUBLIC

AS ONE OF THE "HEIRS" IDENTIFIED IN THE ABOVE PURCHASE AND SALE AGREEMENT I HEREBY AGREE TO ALL THE TERMS THAT ARE APPLICABLE TO THE HEIRS AND I AM LEGALLY BOUND TO THE TERMS AND CONDITIONS CONTAINED IN THE AGREEMENT.

DATED THIS ____ DAY OF DECEMBER, 2008

Marilyn Dattilo

STATE OF _____)
: ss.
COUNTY OF _____)

On this ____ day of December, 2008, personally appeared before me **Marilyn Dattilo** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is signed on this page and acknowledged to me that she signed it voluntarily and for its stated purpose.

NOTARY PUBLIC

AS ONE OF THE "HEIRS" IDENTIFIED IN THE ABOVE PURCHASE AND SALE AGREEMENT I HEREBY AGREE TO ALL THE TERMS THAT ARE APPLICABLE TO THE HEIRS AND I AM LEGALLY BOUND TO THE TERMS AND CONDITIONS CONTAINED IN THE AGREEMENT.

DATED THIS ____ DAY OF DECEMBER, 2008

Kathy Ann Larabee

STATE OF _____)
: ss.
COUNTY OF _____)

On this ____ day of December, 2008, personally appeared before me **Kathy Ann Larabee** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is signed on this page and acknowledged to me that she signed it voluntarily and for its stated purpose.

NOTARY PUBLIC

AS ONE OF THE "HEIRS" IDENTIFIED IN THE ABOVE PURCHASE AND SALE AGREEMENT I HEREBY AGREE TO ALL THE TERMS THAT ARE APPLICABLE TO THE HEIRS AND I AM LEGALLY BOUND TO THE TERMS AND CONDITIONS CONTAINED IN THE AGREEMENT.

DATED THIS _____ DAY OF DECEMBER, 2008

Jacob W. Rohner

STATE OF _____)
: ss.
COUNTY OF _____)

On this _____ day of December, 2008, personally appeared before me **Jacob W. Rohner** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is signed on this page and acknowledged to me that he signed it voluntarily and for its stated purpose.

NOTARY PUBLIC

AS ONE OF THE "HEIRS" IDENTIFIED IN THE ABOVE PURCHASE AND SALE AGREEMENT I HEREBY AGREE TO ALL THE TERMS THAT ARE APPLICABLE TO THE HEIRS AND I AM LEGALLY BOUND TO THE TERMS AND CONDITIONS CONTAINED IN THE AGREEMENT.

DATED THIS _____ DAY OF DECEMBER, 2008

Diane R. Burns

STATE OF _____)
: ss.
COUNTY OF _____)

On this _____ day of November, 2008, personally appeared before me **Diane R. Burns** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is signed on this page and acknowledged to me that she signed it voluntarily and for its stated purpose.

NOTARY PUBLIC

AS ONE OF THE "HEIRS" IDENTIFIED IN THE ABOVE PURCHASE AND SALE AGREEMENT I HEREBY AGREE TO ALL THE TERMS THAT ARE APPLICABLE TO THE HEIRS AND I AM LEGALLY BOUND TO THE TERMS AND CONDITIONS CONTAINED IN THE AGREEMENT.

DATED THIS _____ DAY OF DECEMBER, 2008

Joseph W. Rohner

STATE OF _____)
: ss.
COUNTY OF _____)

On this _____ day of November, 2008, personally appeared before me **Joseph W. Rohner** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is signed on this page and acknowledged to me that he signed it voluntarily and for its stated purpose.

NOTARY PUBLIC

AS ONE OF THE "HEIRS" IDENTIFIED IN THE ABOVE PURCHASE AND SALE AGREEMENT I HEREBY AGREE TO ALL THE TERMS THAT ARE APPLICABLE TO THE HEIRS AND I AM LEGALLY BOUND TO THE TERMS AND CONDITIONS CONTAINED IN THE AGREEMENT.

DATED THIS ____ DAY OF DECEMBER, 2008

Karen Scott

STATE OF _____)
: ss.
COUNTY OF _____)

On this ____ day of November, 2008, personally appeared before me **Karen Scott** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is signed on this page and acknowledged to me that she signed it voluntarily and for its stated purpose.

NOTARY PUBLIC

AS ONE OF THE "HEIRS" IDENTIFIED IN THE ABOVE PURCHASE AND SALE AGREEMENT I HEREBY AGREE TO ALL THE TERMS THAT ARE APPLICABLE TO THE HEIRS AND I AM LEGALLY BOUND TO THE TERMS AND CONDITIONS CONTAINED IN THE AGREEMENT.

DATED THIS ____ DAY OF DECEMBER, 2008

Tamara J. Woodbury

STATE OF _____)
: ss.
COUNTY OF _____)

On this ____ day of November, 2008, personally appeared before me **Tamara J. Woodbury** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is signed on this page and acknowledged to me that she signed it voluntarily and for its stated purpose.

NOTARY PUBLIC

AS ONE OF THE "HEIRS" IDENTIFIED IN THE ABOVE PURCHASE AND SALE AGREEMENT I HEREBY AGREE TO ALL THE TERMS THAT ARE APPLICABLE TO THE HEIRS AND I AM LEGALLY BOUND TO THE TERMS AND CONDITIONS CONTAINED IN THE AGREEMENT.

DATED THIS _____ DAY OF DECEMBER, 2008

**Tamara J. Woodbury as General Personal
Representative of William D. Woodbury**

STATE OF _____)
: ss.
COUNTY OF _____)

On this _____ day of December, 2008, personally appeared before me **Tamara J. Woodbury as General Personal Representative of William D. Woodbury** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is signed on this page and acknowledged to me that she signed it voluntarily and for its stated purpose.

NOTARY PUBLIC

Exhibit A

LEGAL DESCRIPTION OF THE PROPERTY

DRAFT

Exhibit B
WARRANTY DEED

ND 4832-7925-0947:, Ver 1

DRAFT